Gap Between Income and Expenditure of Oil Pool Account.

1362. SHRI PARMESHWAR KUMAR AGARWALLA: Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that the gap between income and expenditure of Oil Pool Account is likely to be much more than the difference estimated in the beginning of the 1996-97 financial year;

(b) if so, the difference in the amount of income and expenditure which was estimated at the beginning of the year, alongwith the details of latest estimates made in respect of this amount;.

(c) whether it is also a fact that the increase in this gap is mainly due to high increase in the amount incurred on petroleum imports; and

(d) if so, the total cost of the petroleum likely to be imported and to what extent this cost is more than the cost incurred during the last year?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI T. R. BALLU): (a) to (d) Yes, Sir. The cumulative outstandings of the oil companies from the oil pool account which were Rs. 5, 700 crores as on 31.3.96 are estimated to rise to Rs. 15,500 crores by 31.3.1997. The import bill for the year 1996-97 is expected to be around US $ 9.6 billion as against the acutal import bill of around US $ 7 billion during 1995-96.

Tenders for Development of Mukta Panna and Ravva Oil Wells

1363. SHRI SHIV CHARAN SINGH: Will the PRIME MINISTER be pleased to state:

(a) the names of firms which have submitted tenders for development of proven oil wells of Mukta and Panna in the Bombay high and Ravva oil wells in the Godavari offshore;

(b) whether the said wells were classified as low in field at the time of inviting tenders; if so, the details thereof;

(c) the names of companies/firms to whom contracts were awarded, alongwith the terms and conditions in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI T. R. BALLU): (a) The names of firms who submitted their bids for development of Mukta, Panna and Ravva oil fields are given below:

NAME OF THE COMPAMY/CONSORTIUM	FIELD
Reliance Industries Ltd. India, Enron Exploration Company USA	Panna
Reliance Industries Ltd. India, Enron Exploration Company USA	Mukta
Hyundai Heavy Industries, South Korea, Essar Oil Ltd., India , Dan Offshore Energy Corporation (DOEC), USA, Albion International Resources, USA	Panna + Mukta (Joint)
Hindustan Oil Exploration Company (HOEC), India Hindustan Oil Exploration Company, India Essar Oil Limited India	Panna Mukta+Panna (Joint) Panna
Bombay Offshore Supplies and Services (BOSS) India, Kalyani Steel Ltd., India	Panna
Bombay Offshore Supplies and Services (BOSS) India, Kalyani Steel Ltd., India	Mukta

NAME OF THE COMPAMY/CONSORTIUM	FIELD
Two of the bids were for joint development of Panna and Mukta while other bids were for Panna and Mukta fields separately	
Petronas Carigali Malaysia Hindustan Oil Exploration Company (HOEC), India	Ravva
Occidential, USA, Essar, India	
Videocon, India, Command Petroleum, Australia, Marubeni, Japan	
Tata Petrodyne, India, Vaalco, USA, Hyundai, South Korea	
International Petroleum Corporation (IPC), Dubai	
Reliance Industries Limited, (RIL), India, Olympic, USA, Grasso, USA	
Enpro Services, India walter International, USA, Mosbacher Co., USA, Nuevo Energy Inc., USA	

(b) The economic of the development of these fields by ONGC was considered to be marginal.

(c) The names of Companies to whom Mukta, Panna & Ravva oil fields have been awarded alongwith salient terms and conditions are given below:—

Name of field	Name of Co./consortium to whom awarded
Mukta & Panna	Enron, USA Reliance Industries, India
Ravva	Command Petroleum India Pty. Ltd. Australia, Videocon Petroleum Ltd., New Delhi, Ravva Oil (Singapore) Pte. Ltd. Singapore.

These fields would be development through joint ventures between Oil & Natural Gas Corporation Ltd. (ONGCL) on the one hand and the private companies on the other. ONGC would take a 40% share in the venture. Companis would also be required to bear their share of statutory levies like royalty, cess, etc. Foreign companies involved in oil exploration would be levied income tax at a fixed rate of 50% while Indian companies would be governed by the relevant provisions of the Income-tax. In addition private companies would share profit oil with the Government.